

AUGUST 2009

BRAZILIAN TEXAS

THE MAGAZINE FOR BUSINESS - SOCIAL LIFE - NEWS - POLITICS

**BRAZIL ALREADY EXPORTS HIGH-TECH PRODUCTS
KNOW JOE RONDAN THE PRESIDENT AND CEO FOR
SMAR INTERNATIONAL CORP.**

IS THE ECONOMY REALLY SHOWING RECOVERY SIGNS?

IS BRAZIL GOING TO BE AMONG THE DOMINANT ECONOMIES?

FIND OUT GREAT PLACES TO EAT AND HAVE FUN



HOUSTON, TEXAS

Pradaria

STEAKS & CHURRASCARIA

on Thursday, June 25, at 8:00 and 9:00 PM, Live Music on Weekends coming soon.

For more information please visit Pradaria.com/Events or Call 281-501-2960.

Shake Your Tail Feathers with The "Girls From Rio"

Pradaria Brazilian Steaks & Churrascaria will be celebrating with a Brazilian Style feast of slowly roasted meats, seafood and a Carnival Style, family-friendly, floor show featuring *The Girls From Rio!* \$32.95 per person, plus tax and gratuity.

The Girls From Rio! begin their regularly weekly scheduled performances



SUMMER 2009





Marcelo Spinola, Director C. Globo Internacional



16 HOUSTON HOME SALES SHOW CONTINUED STRENGTHENING IN JUNE



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16 The BRIC thesis

BRIC or BRICs are terms used in economics to refer to the combination of Brazil, Russia, India, and China. General thinking is that the term was first prominently used in a thesis of the Goldman Sachs investment bank.^[1] The main point of this 2003 paper was to argue that the economies of the BRICs are rapidly developing and by the year 2050 will eclipse most of the current richest countries of the world. It's important to note that the Goldman Sachs thesis isn't that these countries are a political alliance, like the European Union, or a formal trading association, but they have the potential to form a powerful economic bloc.^[2]

8 Focus-Brazil and Brazilian Press Awards "rocked" South Florida cultural scene



BIO: PATRICIA JUDITH LESSA

Patricia lessa worked for Channel 45 kxln Univision Television as a weather anchor and reporter for several years serving the hispanic community. She also participated as a roll model for different School and organizations.



She continues as a volunter helping the hispanic society. Patricia lessa started in the communications business in 1988,at the same time she studied modeling. She became the spokes person for b Buchanan scotch whisky. Named miss b Buchanan's,she also represented houston in the 1997 budweiser calendar. She had the opportunity to do fashion shows for recognized designers. while pursuing her media communication, she did programs and commercials for television and special promotions,giving her the experience to perform and expand in the world of fashion and communications.Now she owns her business,named "Patricia Lessa hispanic talent & modeling agency" Specializincin in talent recruitment and placement in the growing hispanic media communications field. Patricia Lessa received a recognition, she was named 2008's business Woman of the year by the Camara de Empresarios Latinos de Houston,the Hispanic Entrepreneurs' Business Chamber.

Buy the end of 2008 se became the treasurer and part owner of glamour latino USA enterprises, a new horizon she is ready to conquer with a group of professional related to the same media field and dreams.



JOE RONDAN

President and CEO of SMAR International Corporation

Joe Rondan was born in Sao Caetano do Sul – Sao Paulo – Brazil in February the 20th of 1956 and is also very proud to be an American Citizen since 2002. He is married with Myriam and the couple has a daughter Maira (27) graduated in Hotel and Restaurant administration by the University of Houston and Albert (18) getting ready to start a double degree in Computer Engineering and Computer Science at the University of Texas in Austin.

During his career in designing microprocessor based electronics, Mr. Rondan has helped put Brazil in an international hot spot of instrumentation for the automation industry and has been working for SMAR for the last 26 years of his career. SMAR is a high-tech Brazilian Company known worldwide for their leadership and high quality products offered for the Process Control and Manufacturing industry. Mr. Rondan joined SMAR after working for INPE (Instituto de Pesquisas Espaciais) in Sao Jose dos Campos – SP due to his specialization in Microprocessors and Digital Communication. His knowledge acquired while designing highly reliable circuits for the space industry, targeting satellites and weather prediction computers was very well utilized in the Process Control Instrumentation where devices and controllers are also expected to perform “flawlessly.” For many years, Mr. Rondan was the Research and Development Manager for SMAR and has actively worked on many projects as an Engineer. Many of his designs are successful products that are internationally recognized by specialized Magazines and Professionals in the business. Mr. Rondan is always very strong in saying that Brazil has competent, creative and dedicated professionals that consequently build the potential to be among the most advanced Countries in the World!



During his entire life, soccer was his favorite sport. For 4 years, he was a starting member of the ITA (from the Brazilian Air Force) soccer team. He even declined soccer club invitations to become a professional player. Samba also got into his blood once he moved close to an “Escola de Samba” (Samba School) in Taubate – SP where he was raised. In the “Escola de Samba” he used to participate in the “bateria” (playing band) where rhythm and timing are fundamental.

All the above is to make clear that Mr. Rondan recognizes that Soccer and Samba are very important icons to Brazil but he likes to take note that, “*Brazil is not only the land of Soccer, Samba and agricultural products but a Country that can export quality technology and services to the World.*”

Mr. Rondan graduated in Electronics Engineering in 1978 at ITA (Instituto Tecnológico de Aeronautica) in Sao Jose dos Campos – SP. ITA one of the most distinguished and recognized Engineering Institute founded in 1950 with the main objective to prepare high-level professionals for the aeronautics industry in Brazil.

Actually, how could it go wrong? ITA is an Engineering Institute that was based on the exemplary MIT (Massachusetts Institute of Technology) and the legendary Wright Field. As a result the aerospace industry in Brazil has significantly grown since its creation. EMBRAER, founded in 1970, is a successful example generated by this initiative. Today EMBRAER is the 4th airplane designer/builder in the world.

After his Bachelor Degree in Electronics, he took all his Master Degree courses at INPE (Instituto de Pesquisas Espaciais) in Sao Jose dos Campos to specialize in Digital Communications and Parallel Processing.

His natural leadership, dedication and attention to details have always placed him in management positions. In 1994 he founded SMAR Laboratories in Houston where the history for scalable control systems began to develop

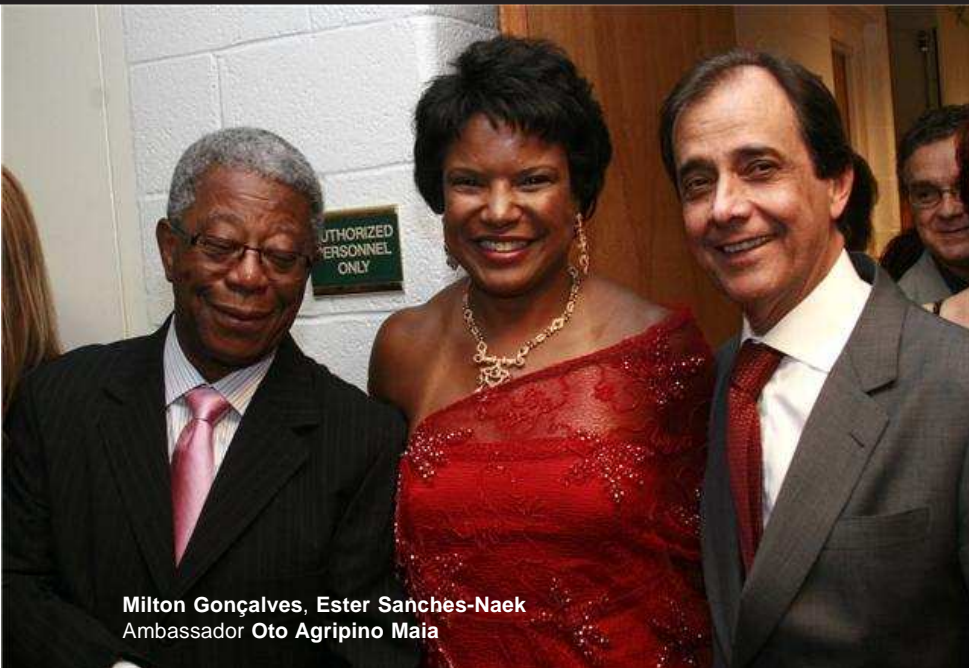
for the company. In 2004, after 10 years of successful product development in Houston, SMAR decided to merge SMAR Laboratories with SMAR International Corporation and Mr. Rondan was elected the President and CEO for the new operation.

SMAR International Corporation in Houston is directly involved in the sales of Automation Devices and Engineering Services to a diversified type of industries as, Oil and Gas, Power Generation, US NAVY, Nuclear Plants, Ethanol Production, Food and Beverage, Wastewater Treatment ...

SMAR products, such as Field Transmitters, Valve Positioners, Controllers and Systems are among the most modern and easy to use in the market. SMAR has an open philosophy for Communication Protocols and offer FOUNDATION™ Fieldbus, Profibus™, HART™, ModBus, DeviceNet™, ASI™, 4-20mA and a large variety of I/O signals that can be easily integrated by the advanced SMAR System-302.



Focus-Brazil and Brazilian



Milton Gonçalves, Ester Sanches-Naek
Ambassador Oto Agripino Maia



FOCUS BRAZIL 2009

Record crowds, a diverse agenda of panels, intense participation of students from Miami-Dade, Broward and Palm Beach counties and two award ceremonies stronger than ever. That's the way we translate the realization of the 4th Annual FOCUS-BRAZIL and the 12th Annual Brazilian International Press Awards.

The events gathered altogether more than 2,500 participants from 17 U.S. states and 8 countries and set a new standard for participation and enthusiasm. The events were held at Abdo New River, Mai Hui and Einstein rooms at BCPA, Amaruto Theater and Parker Playhouse, and, for the first time, also at Cinema Paradiso.



Shirlei, Friend, Silvana Magda, Elizabeth Simões e Ester Sanches



Milton Gonçalves, Mrs. Silvana Mandelli TAM
Aeroline Representative and Toquinho



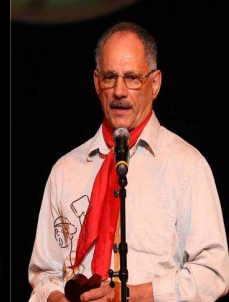
Ivy Goulard e Cristina Natividade



Centro Cultural Brasil-USA da Flórida



Lucia Jennings



Jatir Delazeri



Carolina Braga, Milton Orlando Norberto e Toquinho

“rocked” South Florida

Press Awards

10 YEARS BRAZILIAN COMMUNITY NEWS PAPERS

- Acontece.com
- Brasil Best
- Jornal dos Sports
- Vida Brasil **GOLDEN PRESS AWARD**
- Tribuna **Mr. Lima 1**



Sergio Lima Editor of
The Vida Brasil news
paper Houston Texas



Among the many attractions at this year's Focus-Brazil the highlight was, no doubt, the presence of Ambassador **Oto Agripino Maia** and his team at the Sub-Secretary for Brazilian Communities Abroad of the Brazilian Ministry of Foreign Affairs. Enthusiastic about the entire event's agenda, Ambassador Maia went over his original schedule to take part in almost every panel during the three days of event. He left South Florida naming FOCUS-BRAZIL "*the biggest and most relevant Brazilian community and cultural event abroad*",

Vice Mayor Sylvia Poiter



André Ferreira, Yonara Rocha e Luiz Rebello



Caio Francisco



Milton G. , Carlos Borjes E Toquinho



Caroline Braga, Sergio Lima, Yara Cavaignac, Maria Lima e Pedro Lima



Gonçálves, Favia, Ana Martins, Antonio Martins, Jaqueline Martins, Antonio Martins Junior e Giulia Dibiale



Jehozadak Pereira, Jamil Silva



Beatriz Malnic e Paola Jade



da cultural scene

Press Awards

The 12th Annual Brazilian International Press Awards had two award ceremonies. The first one dedicated to the Press & Advertising Awards, and the second dedicated to the Arts, Culture & Community Awards. Musical performances, stand-up comedy, ballet and many MC guests took part in the award shows.

The events reached its climax with the tributes to Brazil Foundation's **Leona Forman**, TV **Globo International**, represented by the several times award winner movies and TV actor/director **Milton Gonçalves** and legendary "**Toquinho**", one of the most celebrated Brazilian musicians of all time.

A group of "*Brazilian Community Heroes*" made the backdrop for an emotional tribute to Ambassador **Oto Agripino Maia**, awarded with the "Community Merit Award" for his efforts in favor of Brazilian communities abroad. The City of Hollywood, Florida, represented by Mayor Peter Bober, was also awarded due its recent promotion of the widely successful "Brazil on the Beach" event.



Sergio Lima

"Community Merit Award"

Mr. Lima 1

You are a winner for the 12th Annual Brazilian International PRESS AWARD

Your outstanding performance and contribution for the Brazilian Culture was recognized by the Media and Cultural Leaders of the Brazilian Community, in the United States.

The Brazilian International Press Awards were presented by **TAM Airlines**, and sponsored by **Dish Network, TV Globo Internacional, South Florida Point of Culture, Embraer, LM Home Wise**, with Cultural Support from **Ministry of Foreign Affairs /Consulate General of Brazil in Miami and Fastway Moving**,

which allows us to celebrate our Brazilian culture with total freedom. This is a true blessing".



Sergio Lima, Ester S. Naek, Milton Gonçalves, Luiz Augusto de Araujo Castro. Consul General in Miami



Sergio Lima, Maria Lima, Milton Gonçalves e Pedro Lima



Carlos Borges e Maria Fulfaro



BRAZILIAN STEAKHOUSE



BRAZILIAN STEAKHOUSE

Treat your family to a hearty meal at our Brazilian Steakhouse and restaurant in Houston, Texas.

Tradição Brazilian Steakhouse is an authentic South South Brazilian steakhouse that has all-your-can-eat steak, shrimp, lamb, chicken, and sausage.

OUR HOURS

Lunch

Monday – Friday
11:30 a.m. – 2:00 p.m.



Tradição Brazilian Steakhouse has a full bar with a great selection of wines, cognac, and port to complement your meal. We also serve a traditional Brazilian drink called Caipirinha that is prepared from fresh lime, sugar cane liquor, and rum. We offer a full menu that is sure to satisfy.

(713) 339-1122
6800 Southwest Freeway
Houston Tx, 77074

Dinner

Monday – Thursday
5:30 p.m. – 10:00 p.m.

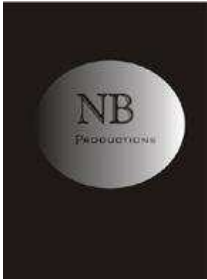
Friday
5:30 p.m. – 10:30 p.m.

Saturday
4:00 p.m. – 10:30 p.m.

Sunday
2:00 p.m. – 8:00 p.m.



BRAZILIAN ENTERTAINMENT CONSULTANT AND PRODUCER - NEXT BRAZILIAN PRODUCTIONS



NEXT Brazilian Productions was built after a long and successful relationships with some of the biggest names in the Hispanic and Brazilian top producers Brazilian Nites Productions in Los Angeles -CA www.braziannites.com.

working as a promoter and PR for Brazilian Nites Productions, for about 8 years, with artists like: Elba Ramalho, Caetano Veloso, As Meninas, Forrocacana, Fundo De Quintal, Olodum, Beth Carvalho and many others. After relocate to Houston from Los Angeles about 4 years ago, Lydia Pinto create Next Brazilian Productions to promote and produce Brazilian Events in the Houston area.

www.nextbrazilianproductions.ning.com

pgpromoter7@yahoo.com



DIOGO NOGUEIRA

Next Brazilian promote the 1st and 2nd Houston Brazilian Carnaval in Houston at Bar Rio, (2008 - 2009)
the collaboration on the production of Djavan Houston Concert produced by Antonio Dionisio from Marolo Records, the 1st Houston Brazilian Summer Concert with Grupo Revelacao direct from Rio de Janeiro and The 2nd Houston Brazilian Summer Concert featuring Diogo Nogueira direct from Brazil in his USA Tour.

We provide a full service marketing, advertising and sales promotion company specializing in producing and promoting top quality concerts, festivals, and special events.

We can provide the public and sponsors with the best value and results in today's entertainment marketplace.

I can negotiates and purchases every media vehicle available at all local, regional and national

levels. Focus Points - Radio, television, print, online and mobile marketing in all markets - Complete public relations campaigns including press releases and media coverage - Venue, on site and field marketing - Artist merchandising and production

Services - On site Branding, sampling - Booth and display production - Signage, sponsorships and brand marketing - Collateral materials distribution on site and citywide - Commercial and TV production with the Brazilian TV GLOBO and RECORD in the USA.

DIOGO NOGUEIRA WONDERFUL SHOW IN HOUSTON



Nuts about Brazil



For those of you who know me well, you know that I can't talk enough about Brazilian music. In fact, I'm very opinionated about it. I believe I have a good ear for it and know my stuff. Conceited? Perhaps.....So if you want to keep reading, I'm going to let you in on my thoughts about the new Brazilian band in town: Brazilian Nuts.

First I have to admit that I went to Pradaria on July 25th, not knowing quite what to expect. I consider myself to be a part of, huh, how should I say it, "a velha guarda" or one of the "senior" members of the Brazilian Community here in Houston. Having been around for a while, I have heard just about every Brazilian group created in this city. These groups come around every few years or so, and I believe that as community members we should ALWAYS encourage and applaud all efforts aiming in keeping our culture alive.

So, yes, where was I.....Brazilian Nuts. Seating at Pradaria was a bit erratic, but fortunately I was seated at a privileged table. Since it was on the side, I had a clear view of the stage, wasn't too close to the speakers and didn't have dancers all around me. And the verdict is in:

I had a blast. The band was simply awesome! It had been a long time since I felt Brazilian out of Brazil. Really. The entire community was there. People I hadn't seen in years! And everyone was having a great time. I really didn't expect "dancing" music. And there we were – dancing. The music was that good. People were off their feet within a couple of bars. They were talking to strangers sitting in other tables. It was like being home again.



On a personal level, I knew that Claudio Teixeira (drums) could put a group together. He had done it before on his first "tour-of-duty" in the Brazilian Consulate in Houston some years ago. But what I didn't know and was truly surprised with was the quality of the music I was going to listen to. These guys were real. They weren't "improvising". They took the best of our music and made it into their own. Arrangements were fun and carefully constructed. Shirley Silva (vocals) sang her heart out, and we sang along with her. The repertoire was vast and I know that every little corner of our music was there – these guys went up and down and all over Brazil to pick the music for that very special night. The musicians, Marcos Hertel (bass), Carlos Paiva (guitar), Joe Monteiro (guitar) and Claudio Teixeira (drums) put together a round, full sound. Feet were tapping, hands were clapping. Gooooooooaaaaaalllllllllllll!

I know I can't wait for another show. I hear rumors we won't have to wait too long. There's something truly comforting and exhilarating of having "our own" band right here, right now. I know I'll see you again really soon.

Bia Hamann



Climbing a Mountain

The day came and went. I had been working toward this day for about 10 years, studying part-time and working full-time and now graduation was here. It took a huge amount of time and struggle, not only from me, but my family. When I say "my family" I mean my wife and daughter, but also all those that are closest to me, because they have been affected too. This experience has changed who I was and who I have become. The saying, "*What you get by achieving your goals is not as important as what you become by achieving your goals.*" comes to mind. Graduating from the University of Houston has come to mean so much to me. I feel a huge pressure lifted from me, doors opening, yet, sadly, the end of a considerable segment in life.

The path wasn't an easy one. When I started at the University of Houston in 1999, I was overwhelmed. The first class I took

was Chemistry. I did terrible, clearly failing the course. After failing the course, I realized that it wasn't going to be easy.

The curriculum was nothing compared to what I had encountered before. Although it would have been easier to settle for something less or go a different path, I continued. I acknowledged beforehand that there would be obstacles.

This first obstacle was me. I had to change the way I perceived the task at hand, and because I did, I was able to use that incident to correct myself and move ahead.

The years went on and I continued to have small obstacles along the way that I was able to learn from and surpass.

During this time, something was happening that I didn't see. I had slowly become more enraptured in my work than my studies. I was beginning to lose focus on my main goal and started to replace it with work. So when I was offered a job that would require me to relocate, I didn't

realize the impact that it would have on my education and I agreed to go. I planned to continue my degree wherever I was, or so I thought. The relocation meant long hours of work for me. I didn't see that I was continuously pushing my plans to register at the new university away. Time went on and on without realizing it and I was even beginning to lose interest. Then something occurred that would change my life forever.

A short time before I had relocated, I had met a Brazilian woman who was later to become my wife. I instantly became infatuated with her, like I had never been before. Everything about her kept my interest. She showed me a different world, exposing me to an array of Brazilian music, art, and culture. More importantly, she awakened me from my apathy. After relocating I understood that I had to go back and finish what I had started, especially with her.



MARIA, ISABELA ,ADRIAN

Soon after returning, we married and, thereafter, our daughter was born. Above working and studying, I had a family to care for now. I was able to juggle everything because my wife understood the importance of completing my degree and knew that we had to work together if we had a chance of achieving *our* goals. She allowed me time to study. What other little time I had, I tried to spend with my family. Years passed and things were difficult at times, yet we stayed determined and I became more focused.

The day came and went. Sitting and having time to reflect, all the obstacles came to mind. I'm proud that I was able to accomplish my goals and overcome the obstacles, no matter how long it took. I believe that if you have patience and realize that you can accomplish anything, it will come to pass. In other words: Don't give up your dreams. With persistence you will overcome all your obstacles, and at the end it will all be well worth it.

Adrian Castillo, E.I.T.



RONALDO SAMPAIO

1.) Who is Ronaldo Schubert Sampaio?

I am the fifth child in a family of six. My father was born in Minas Gerais and my mother in Parana. My mother's parents came from Germany after the First World War. I considered Houston as my home since 1995 when I had just moved to work for an offshore project. I have a blessed family with my wife Vivian for the past eight years, seven-year-old daughter Nicole and my five-year-old son Thiago.

I graduated in Civil Engineering in 1980 at the Universidade Federal do Parana. I am a Welding Engineer Level II qualified/certified by Petrobras and I have been working in the Quality area since my graduation.

Before placing my anchors here in Houston, I had lived in China, offshore Angola, offshore Nigeria, and Venezuela. Besides living in Curitiba, I also lived in several other cities such as Niteroi, Macae, Santos, Salvador and Sao Paulo. All those moving were due to my job as a Quality person in the Oil and Gas business. I have worked for/with all the major oil and gas companies, such as ABB Lummus (Brazil/Canada/USA), Petrobras, Sinopec, ExxonMobil, Chevron, Shell, Texaco (before the merge), Mobil (before the merge), PdVSA, Technip, Total.

My passion is soccer, and I am currently coaching for the FFPS League. Being a soccer fan, I committed myself to be the Consul for Coritiba Futebol Clube – my soccer team since I was child, which is marking his 100th anniversary in October of this year.

2.) What is your opinion about the OTC 2009?

Founded in 1969, the Offshore Technology Conference marked its 40th anniversary in 2009, and it remains the world's foremost event for the development of offshore resources in the fields of drilling, exploration, production, and environmental protection.

In my opinion the OTC 2009 was one of the best. The visitors at the conference were more determined in obtaining the information and the contacts that they were looking for. I witnessed more enthusiasm from the visitors in acquiring the latest information instead of going to the stand just to pick it up a free souvenir.



4.) What is your view about the current world economical situation?

One more recession, as critical as the others occurred in 1980 and 1990 in Brazil. The main difference is that some of the countries including Brazil are free souvenir. latest witnessed more enthusiasm from the visitors in acquiring the information instead better prepared to overcome the crisis. The recovery here in USA will be more difficult due to the average household savings level. However, I am optimistic that the economy will start to recover by the end of the year.

3.) Tell us about the recent sub-salt layer discoveries in Brazil?

With the world's tenth largest economy, a population of 190 million, and a landmass 35 times the size of the UK, Brazil is a huge and rapidly growing energy market. Brazil achieved net self-sufficiency in 2006 when production passed 1.8m bbl/d; it is currently around 2m bbl/d. More than 80% of this oil comes from the Campos Basin but significant new discoveries have been made in the past year, mainly in the offshore sub-salt layer, which have the potential to move the country into the first division of oil and gas suppliers. The sub-salt layer is thought to include a large proportion of light crude and covers the Espirito Santo, Campos and Santos Basins, a continuous area extending almost 1,000 km along the Brazilian coastline.

Proven reserves at the end of 2007 were around 14B bbl; the sub-salt fields are now thought to contain anything between 50 and 150B bbl of additional reserves.

These discoveries for sure will put Brazil in a class of its own.

5.) What is your point of view about the government in Brazil?

My opinion is that the government in Brazil is performing a great job in some areas like the economy but missing badly the opportunities to improve on other areas such as education, security, and health care.

6.) Are You willing to live again in Brazil?

The idea to live again in Brazil has been always in my mind. However, it is still not the right time for me and my family. I consider the safety of my family extremely important and I find that in Houston. Can you let your children go to school by bicycle in Brazil? That is unlikely to happen and if does, will you take the risk?

7.) What is view about Barack Obama?

Still early to give any opinion on his performance, however he is coming with a fresh and new attitude in dealing with other countries.

Cooperation is thus hypothesized to be a logical next step among the BRICs because Brazil and Russia together form the logical commodity suppliers to India and China. Thus, the BRICs have the potential to form a powerful economic bloc to the exclusion of the modern-day G8 status. Brazil is dominant in [soy](#) and [iron ore](#) while Russia has enormous supplies of [oil](#) and [natural gas](#). Goldman Sachs' thesis thus documents how commodities, work, technology, and companies have diffused outward from the [United States](#) across the world.

Following the end of the [Cold War](#) or even before, the governments comprising BRIC all initiated economic or political reforms to allow their countries to enter the [world economy](#). In order to compete, these countries have simultaneously stressed [education](#), [foreign investment](#), domestic consumption, and domestic entrepreneurship. According to the study, India has the potential to grow the fastest among the four BRIC countries over the next 30 to 50 years. A major reason for this is that the decline in working age population will happen later for India and Brazil than for Russia and China.

[2004] *Follow-up report*

The [Goldman Sachs](#) global economics study in 2004.^[9]The report states that in BRIC income over a threshold of \$3,000, will double million people within a decade. This predicts these nations. In 2025, it is calculated that the \$15,000 may reach over 200 million. This be restricted to basic goods but impact higher-China and then a decade later India will begin balance of [growth](#), swinging so decisively level of individuals in the more [advanced](#) economy average. Goldman Sachs estimates that by 2025 the [income per capita](#) in the G6 will exceed \$35,000, whereas only about 24 million people in the BRIC economies will have similar income levels.



Mumbai, India.

team released a follow-up report to its initial BRIC nations, the number of people with an annual in number within three years and reach 800 a massive rise in the size of the middle class in number of people in BRIC nations earning over indicates that a huge pickup in demand will not priced goods as well. According to the report, first to dominate the world economy. Yet despite the towards the BRIC economies, the average wealth [economies](#) will continue to far outstrip the BRIC

The report also highlights India's great inefficiency in energy use and mentions the dramatic under-representation of these economies in the global capital markets. The report also emphasizes the enormous populations that exist within the BRIC nations, which makes it relatively easy for their aggregate wealth to eclipse the G6, while per-capita income levels remain far below the norm of today's industrialized countries. This phenomenon, too, will affect world markets as multinational corporations will attempt to take advantage of the enormous potential markets in the BRICs by producing, for example, far cheaper automobiles and other manufactured goods affordable to the consumers within the BRICs in lieu of the luxury models that currently bring the most income to automobile manufactures. India and China have already started making their presence felt in the service and manufacturing sector respectively in the global arena. Developed economies of the world have already taken a serious note of the fact.

This report compiled by lead authors Tushar Poddar and Eva Yi gives insight into "India's Rising Growth Potential". It reveals updated projection figures attributed to the rising growth trends in India over the last four years.

Goldman Sachs assert that "India's influence on the world economy will be bigger and quicker than implied in our previously published BRICs research". They noted significant areas of research and development, and expansion that is happening in the country, which will lead to the prosperity of the growing middle-class.

[2007] *Second Follow-up report*



Hong Kong, China.

This report compiled by lead authors Tushar Poddar and Eva Yi gives insight into "India's Rising Growth Potential". It reveals updated projection figures attributed to the rising growth trends in India over the last four years. Goldman Sachs assert that "India's influence on the world economy will be bigger and quicker than implied in our previously published BRICs research". They noted significant areas of research and development, and expansion that is happening in the country, which will lead to the prosperity of the growing middle-class

"India has 10 of the 30 fastest-growing urban areas in the world and, based on current trends, we estimate a massive 700 million people will move to cities by 2050. This will have significant implications for demand for urban infrastructure, real estate, and services."In the revised 2007 figures, based on increased and sustaining growth, more inflows into foreign direct investment, Goldman Sachs predicts that "from 2007 to 2020, India's GDP per capita in US\$ terms will quadruple", and that

the Indian economy will surpass the [United States](#) (in US\$) by 2043.^[10] It states that the four nations as a group will overtake the [G7](#) in 2032.

The BRIC numbers

The Economist publishes an annual table of social and economic national statistics in its *Pocket World in Figures*. Extrapolating the global rankings from their 2008 Edition for the BRIC countries and economies in relation to various categories provides an interesting touchstone in relation to the economic underpinnings of the BRIC thesis. It also illustrates how, despite their divergent economic bases, the economic indicators are remarkably similar in global rankings between the different economies. It also suggests that whilst economic arguments can be made for linking [Mexico](#) into the BRIC thesis, the case for including [South Africa](#) looks considerably weaker.

Global giants

Painting BRIC by numbers				
Lists	Brazil	Russia	India	China
Countries by total area	5th	1s	7th	3rd
Countries by population	5th	9th	2nd	1st
Countries by gross domestic product	10th	11th	12th	4th
Countries by exports	21st	11th	25th	2nd
Countries by imports	26th	17th	16th	2nd
Countries by current account balance	29th	5th	154th	1st
Countries by received FDI	16th	12th	32nd	5th
Countries by foreign exchange reserves	7th	3rd	4th	1st
Countries by external debt	25th	20th	29th	22nd
Countries by public debt	80th	10th	97th	28th
Countries by electricity consumption	10th	3rd	7th	2nd
Countries by number of mobile phones	6th	4th	2nd	1st
Countries by number of internet users	6th	11th	5th	2nd

BRIC IN 2050

The BRIC term

Gross Domestic Product
[2007]

Gross Domestic Product
[2050]

Rank Country GDP (millions of USD)	Rank Country GDP (millions of USD)
United States 13,843,825	China 78,000,000
Japan 4,383,762	United States 38,500,000
Germany 3,322,147	India 37,600,000
China 3,250,827	Brazil 11,300,000
United Kingdom 2,772,570	Russia 9,340,000
France 2,560,255	Mexico 8,580,000
Italy 2,104,666	Indonesia 7,010,000
Spain 1,438,959	Japan 6,670,000
Canada 1,432,140	United Kingdom 5,130,000
Brazil 1,313,590	Germany 5,020,000
Russia 1,289,582	Nigeria 4,640,000
India 1,098,945	France 4,590,000
South Korea 957,053	South Korea 4,080,000
Australia 908,826	Turkey 3,940,000
Mexico	Vietnam

Various sources refer to a purported "original" BRIC agreement that predates the Goldman Sachs thesis. Some of these sources claim that President Vladimir Putin of Russia was the driving force behind this original cooperative coalition of developing BRIC countries. However, thus far, no text has been made public of any formal agreement to which all four BRIC states are signatories. This does not mean, however, that they have not reached a multitude of bilateral or even trilateral agreements. Evidence of agreements of this type is abundant and are available on the foreign ministry websites of each of the four countries. Trilateral agreements and frameworks made among the BRICs include the [Shanghai Cooperation Organization](#) (member states include Russia and China, associate members include India) and the [IBSA Trilateral Forum](#), which unites Brazil, India, and [South Africa](#) in annual dialogues. Also important to note is the [G-20](#) coalition of developing states which includes all the BRICs.

Criticism

A criticism is the understatement of GDP growth in China over the next 45 years; which predicts growth falling far below normal development. This contradicts the rapid economic growth that has already taken place in the country and the experience of countries like [South Korea](#) catching up with western GDP per capita, which China has been growing faster than in a similar period of development. There are many uncertainties and assumptions in the BRIC thesis that could mean that any or all of these four countries will not live up to their promise. The preeminence of [China](#) and [India](#) as major manufacturing countries with unrealised potential has been widely recognised, but some commentators state that China's and Russia's disregard for human rights and democracy could be a problem in the future, as is the possibility of conflict over [Taiwan](#) in the case of China.

specially with upcoming presidential elections and

Likewise, the population of Russia is steadily declining, and this may have implications for its future. Brazil's economic potential has been anticipated for decades, but it had until recently consistently failed to achieve investor expectations. Only in recent years has the country established a framework of political, economic, and social policies that allowed it to resume consistent growth. The result has been solid and paced economic development that rival its early 70's "miracle years", as reflected in its expanding capital markets, lowest unemployment rates in decades, and consistent international trade surpluses - that led to the accumulation of reserves and liquidation of foreign debt (earning the country a coveted investment grade by the S&P in 2008) How long such positive factors will stay in place remains to be seen,

possible political changes. Finally, India's relations with its neighbors, particularly with Pakistan, have always been frosty. Ten years ago, in 1998, there was a nuclear standoff between Pakistan and India. Border conflicts with Bangladesh and Pakistan, mostly over the longheld dispute over Kashmir, has further aggravated any economic ties. The BRIC countries have enormous populations of extremely impoverished people. This impedes progress by limiting government finances, increasing social unrest, and limiting potential domestic economic demand. Factors such as international conflict, civil unrest, unwise political policy, outbreaks of disease and terrorism are all factors that are difficult to predict and that could have an effect on the destiny of any country.

Finally, the economic emergence of the BRICs will have unpredictable consequences for the global environment. Indeed, proponents of a set carrying capacity for the Earth may argue that, given current technology, there is a finite limit to how much the BRICs can develop

Cement

Other critics suggest that BRIC is nothing more than a neat acronym for the four largest emerging market economies, but in economic and political terms nothing else (apart from the fact that they are all big emerging markets) links the four. Two are manufacturing based economies and big importers (China and India), but two are huge exporters of natural resources (Brazil and Russia). Two have growing populations (Brazil and India), and two have shrinking populations (China and Russia). Two are democracies (Brazil and India), and two are one-party states (China and Russia). *The Economist* in its special report on Brazil, expressed the following view: “In some ways Brazil is the steadiest of the BRICs. Unlike China and Russia it is a full-blooded democracy; unlike India it has no serious disputes with its neighbors. It is the only BRIC without a nuclear bomb.

The Heritage Foundation’s “Economic Freedom Index”, which measures factors such as protection of property rights and free trade ranks Brazil (“moderately free”) above the other BRICs (“mostly unfree”).^[11] In a not-so-subtle dig critical of the term as nothing more than a shorthand for emerging markets generally, critics have suggested a correlating term, CEMENT (Countries in Emerging Markets Excluded by New Terminology). Whilst they accept there has been spectacular growth of the BRIC economies, these gains have largely been the result of the strength of emerging markets generally, and that strength comes through having BRICs and CEMENT.^[12]

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